



# International Conveyors Limited

CIN: L21300WB1973PLC028854

Regd. Office: Falta SEZ, Sector-II, Near Pump House No. 3,  
Village. & Mouza.- Akalmegh, Dist. 24 Parganas (S), West Bengal-743504

Corporate Office: 10 Middleton Row, Kolkata-700071

Phone: (033) 4064 5734 / 5735; Fax: (033) 2217-2269

E-mail: investors@icbelting.com ; Website: www.icbelting.com

## NOTICE

Notice is hereby given that the 46th Annual General Meeting of members of **INTERNATIONAL CONVEYORS LIMITED** will be held at its Registered Office at Falta SEZ, Sector-II, Near Pump House No. 3, Village and Mouza- Akalmegh, Dist. 24 Parganas (S), West Bengal-743504 on Saturday, September 21, 2019 at 2:00 P. M. to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2019 with the reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares for the financial year ended March 31, 2019.
3. To appoint a Director in place of Shri S. Mehra (DIN: 00359482), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

#### 4. RE-APPOINTMENT OF SHRI R. K. DABRIWALA (DIN: 00086658) AS MANAGING DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203, read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Shri R. K. Dabriwala (DIN: 00086658) as Managing Director of the Company, for a further period of 1 (one) year commencing from October 1, 2019 on the terms and conditions as specified in the statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice and also draft agreement submitted to this Meeting, with liberty to the Board of Directors (the "Board") to revise, amend, alter and vary the terms and conditions of the said re-appointment and / or remuneration including perquisites as it may deem fit and as may be acceptable to Shri R. K. Dabriwala (DIN: 00086658), subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matter and things as may be considered desirable or expedient to give effect to this resolution."

#### 5. RE-APPOINTMENT OF SHRI J. S. VANZARA (DIN: 00239574) AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149(10), 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 as amended ("the Act"), The Companies (Appointment and Qualification of Directors) Rules, 2014, the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") (including any statutory modifications or re-enactment(s) thereof for the time being in force), Shri J. S. Vanzara (DIN: 00239574), who has submitted a declaration that he meets the criteria for independence as provided under the Act and the Listing Regulations and who is eligible for reappointment and whose re-appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, for a second term of five (5) consecutive years from the conclusion of the forthcoming Annual General Meeting (AGM) upto the conclusion of 51st AGM of the Company."

#### 6. RE-APPOINTMENT OF SHRI L. K. TIBRAWALLA (DIN:00423521) AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:



**“RESOLVED THAT** pursuant to the provisions of Sections 149(10), 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 as amended (“the Act”), The Companies (Appointment and Qualification of Directors) Rules, 2014, the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”) (including any statutory modifications or re-enactment(s) thereof for the time being in force), Shri L. K. Tibrawalla (DIN: 00423521), who has submitted a declaration that he meets the criteria for independence as provided under the Act and the Listing Regulations and who is eligible for reappointment and whose re-appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation , for a second term of five (5) consecutive years from the conclusion of the forthcoming Annual General Meeting (AGM) upto the conclusion of 51st AGM of the Company.”

**7. RE-APPOINTMENT OF SHRI M. P. JHUNJHUNWALA (DIN: 00567070) AS AN INDEPENDENT DIRECTOR**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149(10), 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 as amended (“the Act”), The Companies (Appointment and Qualification of Directors) Rules, 2014, the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”) (including any statutory modifications or re-enactment(s) thereof for the time being in force), Shri M. P. Jhunjhunwala (DIN: 00567070), who has submitted a declaration that he meets the criteria for independence as provided under the Act and the Listing Regulations and who is eligible for reappointment and whose re-appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation , for a second term of five (5) consecutive years from the conclusion of the forthcoming Annual General Meeting (AGM) upto the conclusion of 51st AGM of the Company.”

**8. RE-APPOINTMENT OF SHRI K. T. REDDY (DIN: 03330182) AS AN INDEPENDENT DIRECTOR**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149(10), 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 as amended (“the Act”), The Companies (Appointment and Qualification of Directors) Rules, 2014, the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”) (including any statutory modifications or re-enactment(s) thereof for the time being in force), Shri K. T. Reddy (DIN: 03330182), who has submitted a declaration that he meets the criteria for independence as provided under the Act and the Listing Regulations and who is eligible for reappointment and whose re-appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation , for a second term of five (5) consecutive years from the conclusion of the forthcoming Annual General Meeting (AGM) upto the conclusion of 51st AGM of the Company.”

**9. RE-APPOINTMENT OF SHRI C. W. BENJAMIN (DIN: 07093277) AS AN INDEPENDENT DIRECTOR**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149(10), 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 as amended (“the Act”), The Companies (Appointment and Qualification of Directors) Rules, 2014, the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”) (including any statutory modifications or re-enactment(s) thereof for the time being in force), Shri C. W. Benjamin (DIN: 07093277), who has submitted a declaration that he meets the criteria for independence as provided under the Act and the Listing Regulations and who is eligible for reappointment and whose re-appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, for a second term of five (5) consecutive years from the conclusion of the forthcoming Annual General Meeting (AGM) upto the conclusion of 51st AGM of the Company.”

By Order of the Board of Directors  
**For International Conveyors Ltd.**

Date: May 30, 2019  
Place: Kolkata

**Neha Khandelwal**  
Company Secretary & Compliance Officer

**NOTES :**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 hours before the commencement of the Meeting.**  
**A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.**
2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business to be transacted at the Meeting is annexed hereto.
3. Attendance Slip, Proxy Form and the Route Map of the venue of the meeting are annexed herewith.
4. Members/Proxies/Authorised Representatives should bring the Attendance Slip duly filled in for attending the meeting.
5. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
6. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and rules framed thereunder, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 14, 2019 to Saturday, September 21, 2019, both days inclusive, for determining the entitlement of shareholders to the payment of dividend.
7. Subject to the provisions of Section 126 of the Companies Act, 2013, if the Final Dividend as recommended by the Board of Directors is approved at the Annual General Meeting, payment of such dividend will be made within thirty days from the date of declaration of dividend to:
  - a) all those Beneficial Owners holding shares in electronic form, as per the beneficial ownership data as may be made available to the Company by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on September 13, 2019;
  - b) all those members holding shares in physical form, after giving effect to all the valid share transfers lodged with the Company/ Share Transfer Agent (i.e. Maheshwari Datamatics Pvt. Ltd.) on or before the close of business hours on September 13, 2019.
8. Pursuant to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received in case of transmission or transposition of securities. Therefore, Members holding shares in Physical Form are requested to consider converting their holdings to dematerialised form to eliminate all risks associated with physical shares.
9. Members holding shares in physical mode are requested to immediately notify any change in their address along with self-attested copy of address proof i.e., Aadhaar Card / Electricity Bill / Telephone Bill / Driving License / Passport / Bank Passbook particulars to the Company or its RTA and in case their shares are held in dematerialized mode, this information should be notified / submitted directly to their respective Depository Participants.
10. Pursuant to Regulation 12 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule I to the said Regulations, all companies mandatorily have to use the bank account details furnished by the depositories for payment of dividends. Dividend will be credited to the Members' bank account through NACH/NEFT wherever complete core banking details are available with the Company. In the absence of core banking details, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records.
11. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 07, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting, held on September 23, 2017.
12. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
13. Members holding shares in physical form are requested to quote their Folio No. and in case shares are held in dematerialised form, members are requested to quote their Client ID and DP ID Nos. in all communications with the Company.
14. Members seeking any information with regard to the Financial Statements are requested to write to the Company at least seven (7) days before the Meeting, so as to enable the Management to keep the information ready at the ensuing Annual General Meeting.



15. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, dividends for the Financial Year ended March 31, 2012 and thereafter, which remain unpaid or unclaimed for a period of 7 years will be transferred to the 'Investor Education and Protection Fund' ("IEPF") constituted by the Central Government. Members, who have not encashed their dividend warrant(s) for the Financial Year ended March 31, 2012 or any subsequent financial year(s) are urged to claim such amount from the Company/ Registrar and Share Transfer Agent.
16. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time (IEPF Rules), all Shares in respect of which Dividend has not been paid or claimed by the Members for seven (7) consecutive years or more would be transferred to the demat account of IEPF Authority. In terms of the aforesaid provisions, during the financial year 2018-19, the Company has transferred all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer. Details of shares transferred to the IEPF Authority are uploaded on the website of IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).
17. The shareholders whose dividend/ shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>. In case the Members have any query on the subject matter and the IEPF Rules, they may contact the RTA of the Company.
18. The Ministry of Corporate Affairs(MCA), Government of India has introduced 'Green Initiative in Corporate Governance by allowing paperless compliances by the Companies for service of documents to their Members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder.  
Electronic copy of the Annual Report, Notice of the 46th AGM including instructions for E-Voting, along with the Attendance Slip, Proxy Form and Route Map, are being sent through e-mail to all the Members whose E-mail IDs are registered with the Company's RTA/ Depository Participants, unless a Member has requested for a physical copy of the same. For Members who have not registered their e-mail address, physical copies of the aforesaid documents are being sent through the permitted mode.  
In case you have not registered your E-mail ID, please communicate the same to the Company or its RTA at their communication address given in the Annual Report in respect of the shares held in physical mode or communicate to your Depository Participants concerned in respect of shares held in demat / electronic mode.
19. Pursuant to provisions of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's Share Transfer Agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
20. The Securities and Exchange Board of India (SEBI) vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account details of all members holding shares in physical form. In view of the above shareholders holding shares in physical form are requested to submit their PAN and Bank Account details with the Company's Registrar and Share Transfer Agent (RTA), M/s. Maheshwari Datamatics Private Limited, 23, R. N. Mukherjee Road, 5th Floor, Kolkata-700001.
21. **Voting through electronic means:**
  - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. Instructions for e-voting are given here in below. Resolution(s) passed by members through e-voting is/ are deemed to have been passed as if they have been passed at the AGM.
  - II. The facility for voting through Polling Paper shall also be made available at the meeting and members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Polling Paper and the members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
  - III. **The instructions for remote e-voting consists of "Two Steps" which are mentioned below:**
    - Step 1 :** Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
    - Step 2 :** Cast your vote electronically on NSDL e-Voting system.
- A. **Details on Step 1 are mentioned below:**
  - i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
  - ii. Once the home page of e-Voting system is launched, click on the icon "**Login**" which is available under '**Shareholders**' section.

- iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

- iv. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- v. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
  - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

- vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
- Click on "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nSDL.co.in](mailto:evoting@nSDL.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- vii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

- viii. Now, you will have to click on "**Login**" button.

- ix. After you click on the "**Login**" button, Home page of e-Voting will open.

#### **B. Details on Step 2 are given below :**

- After successful login at Step 1, you will be able to see the Home page of **e-Voting**. Click on **e-Voting**. Then, click on **Active Voting Cycles**.
- After click on Active Voting Cycles, you will be able to see all the companies "**EVEN**" in which you are holding shares and whose voting cycle is in active status.
- Select "**EVEN**" of "**International Conveyors Limited**".
- Now you are ready for e-Voting as the Voting page opens.



- v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “**Submit**” and also “**Confirm**” when prompted.
  - vi. Upon confirmation, the message “Vote cast successfully” will be displayed.
  - vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  - viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- IV. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to khushboo.gulgulia@yahoo.com with a copy marked to evoting@nsdl.co.in.
  - V. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting Website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
  - VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
  - VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s) regarding NSDL e-voting system in future.
  - VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 14, 2019. Any person who is not a member as on the said cut-off date should treat this Notice for information purpose only.
  - IX. Any person, who acquires shares of the Company and become a member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. September 14, 2019 may obtain the Login ID and password by sending a request at evoting@nsdl.co.in.  
  
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
  - X. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the Meeting through Polling Paper.
  - XI. M/s. K. Gulgulia & Co, Chartered Accountants (Firm Registration No. 328690E) has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
  - XII. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
  - XIII. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.iclbelting.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited (“BSE”) and The Calcutta Stock Exchange Limited (“CSE”), where the shares of the Company are listed.
  - XIV. The e-voting period commences on Wednesday, September 18, 2019 (10:00 a.m. IST) and ends on Friday, September 20, 2019 (5:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on September 14, 2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently.

By Order of the Board of Directors  
**For International Conveyors Ltd.**

Date: May 30, 2019  
Place: Kolkata

**Neha Khandelwal**  
Company Secretary & Compliance Officer

**STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013****Item No. 4**

The Present term of appointment of Shri R. K. Dabriwala as Managing Director of the Company expires on September 30, 2019. His re-appointment as Managing Director, for a further period of one (1) year from October 1, 2019 was recommended by the Nomination and Remuneration Committee and approved by the Board of Directors in their Meeting held on May 30, 2019. The re-appointment and other terms and conditions, need approval of the members in terms of Sections 196 and 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder. The proposed agreement shall be available for inspection by any member during 11:00 A.M to 12:30 P.M on all working days at the Registered Office. Considering all aspects, the Board has approved and now proposes for your consideration the terms and conditions of his re-appointment.

The material provisions of the draft agreement approved by the Board are as follows:

**I. BASIC SALARY**

₹ 5,00,000/- p.m. (INR Five Lacs Only)

**II. COMMISSION**

1% of Net Profits of the Company in a particular year subject to overall ceilings laid down in Sections 196, 197 and Schedule V of the Companies Act, 2013.

**III. PERQUISITES**

- (1) (a) The expenditure incurred by the Company in hiring unfurnished accommodation in Kolkata, subject to a ceiling of 50% of salary, over and above 10% of such salary being payable by him.  
b) In case no accommodation is provided by the Company, House Rent Allowance will be paid subject to ceiling laid down in (a) above.
- (2) Medical expenses re-imburement for self and family subject to a ceiling of one month's salary in a year or three months salary over a period of three years.
- (3) Leave Travel Concession for self and family once in a year subject to a ceiling of one month's salary.
- (4) Club fee (other than admission fees) subject to a maximum of two clubs.
- (5) Personal accident insurance of which premium shall not exceed Rs.15,000/- per annum.
- (6) Car for use of Company's business.
- (7) One Telephone at residence for official purposes.

**IV. BENEFITS AND AMENITIES**

- (1) Gratuity of half a month's salary for each completed year of service.
- (2) Leave-one month's leave for every eleven months' service with full pay and allowances and also encashment of unutilized leave at the end of tenure.

The remuneration is justified having regard to the responsibilities, which he is called upon to bear as a Managing Director of the Company. Notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2019 during the tenure of Shri R.K. Dabriwala as a Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Shri R.K. Dabriwala the above remuneration by way of salary and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

Except Shri R.K. Dabriwala, None of the Directors/ Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Resolution set forth in Item no. 4 for the approval of the members.



**Item No. 5, 6, 7, 8 and 9**

The Company had, pursuant to the provisions of Section 149, 152 and other applicable provisions, if any of the Act and Rules framed thereunder and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (prior Clause 49 of the Listing Agreement) entered with the Stock Exchanges, appointed Shri J. S. Vanzara (DIN: 00239574), Shri L. K. Tibrawalla (DIN: 00423521), Shri M. P. Jhunjhunwala (DIN: 00567070), Shri K. T. Reddy (DIN: 03330182) and Shri C. W. Benjamin (DIN: 07093277) as Non-Executive Independent Directors of the Company as approved by the members of the Company at its meeting held on September 26, 2014 for a period of five (5) consecutive years till the conclusion of the 46th Annual General Meeting.

Further, pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as proposed and amended by Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members is required by way of Special Resolution for continuation of directorship of a non-executive director who has attained the age of 75 years or more.

Shri J. S. Vanzara (DIN: 00239574), Shri L. K. Tibrawalla (DIN: 00423521), Shri M. P. Jhunjhunwala (DIN:00567070), Shri K. T. Reddy (DIN: 03330182) and Shri C. W. Benjamin (DIN: 07093277), Non-Executive Independent Directors of the Company, have given their declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, each of these directors fulfills the conditions specified in the Companies Act, 2013 and Rules framed thereunder for re-appointment as Independent Directors and they are independent of the management.

Due to the continuous efforts and performance of the above directors for the development of the Company in every aspect or scenario and in compliance with the provisions of Section 149 read with Schedule IV of the Act and based on the recommendation of the Nomination and Remuneration Committee of the Company at its meeting held on May 30, 2019 and approval of the Board at its meeting held on May 30, 2019, their re-appointment as Non-Executive Independent Directors of the Company is now being placed by way of special resolutions before the members for their approval for a second term of five (5) consecutive years commencing from the conclusion of the forthcoming Annual General Meeting (AGM) upto the conclusion of 51st AGM of the Company on the terms & conditions as may be mutually agreed upon between the Company and the Non-Executive Independent Directors. Accordingly, Shri J. S. Vanzara (DIN: 00239574), Shri L. K. Tibrawalla (DIN: 00423521), Shri M. P. Jhunjhunwala (DIN:00567070), Shri K. T. Reddy (DIN: 03330182) and Shri C. W. Benjamin (DIN: 07093277) are continued as Non-Executive Independent Directors of the Company.

Brief Profile of Shri J. S. Vanzara (DIN: 00239574), Shri L. K. Tibrawalla (DIN: 00423521), Shri M. P. Jhunjhunwala (DIN:00567070), Shri K. T. Reddy (DIN: 03330182) and Shri C. W. Benjamin (DIN: 07093277) is attached to this Notice.

Copy of draft letter of appointment of Shri J. S. Vanzara (DIN: 00239574), Shri L. K. Tibrawalla (DIN: 00423521), Shri M. P. Jhunjhunwala (DIN:00567070), Shri K. T. Reddy (DIN: 03330182) and Shri C. W. Benjamin (DIN: 07093277) setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Shri J. S. Vanzara (DIN: 00239574), Shri L. K. Tibrawalla (DIN: 00423521), Shri M. P. Jhunjhunwala (DIN:00567070), Shri K. T. Reddy (DIN: 03330182) and Shri C. W. Benjamin (DIN: 07093277) are interested in the resolution set out at Item No. 5, 6, 7, 8 and 9 of the Notice respectively with regard to their re-appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. This statement may also be regarded as an appropriate disclosure under the Act and the SEBI Listing Regulations.

The Board recommends the Resolution set forth in Item No. 5, 6, 7, 8 and 9 for approval of the members.



### Profiles of Directors seeking appointment / re-appointment at the ensuing AGM

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings the details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting are provided below:

Particulars	Shri R. K. Dabriwala	Shri S. Mehra
Category of Director	Managing Director	Non Executive Director
Date of Birth	January 29, 1941	October 24, 1966
Date of Appointment	June 18, 1973	January 17, 2014
Qualifications	JEDP-IIM-C OPM (HBS)	Graduate from Jerome Fisher Dual Degree Program In Management And Technology From Wharton School, University of Pennsylvania, USA
Expertise in specific functional areas	Shri R. K. Dabriwala has done his JEDP from IIM-C and has completed his OPM from HBS. He is a member of various Merchant Chambers and Export Promotion Council. He is the driving force behind the success of this Organization. He is having more than 50 years of experience in the Conveyor belting industry. The Company has made tremendous progress due to his efforts. Subject to the supervision and control of the Board of Directors, Shri R. K. Dabriwala is in overall in-charge of running the affairs of the Company including Budgeting, Funding and Corporate affairs. He is also looking after the general administration, banking, finance, sales and purchase. He is a dynamic industrialist. As a Managing Director he has played a key role in making the Company largest manufacturer of PVC belting. The Company has made tremendous growth under his leadership.	Shri S. Mehra heads Hunts' Private Equity practice across Asia and is a Managing Partner of the firm. He has worked with a large number of corporate boards and is an advisor to several Indian business houses on Corporate Governance. He is a past chairman of United Way of India, Vice Chairman – American Chamber of Commerce, Mumbai and Treasures of the Wharton Alumni Association of India. He has received business degree in marketing management from the Wharton School, and also a degree in engineering from the University of Pennsylvania.
Directorships held in other Companies	<ul style="list-style-type: none"> <li>• I.G.E. (India) Pvt. Limited</li> <li>• Dabri Properties and Trading Company Limited</li> <li>• R.C.A. Limited</li> </ul>	<ul style="list-style-type: none"> <li>• International School of Corporate Etiquette and Protocol Pvt. Ltd.</li> <li>• Masas Consultants International Pvt. Ltd</li> <li>• Human Capital for Third Sector</li> <li>• Hunt Consulting Services Pvt. Ltd.</li> <li>• Barefoot International Pvt. Ltd.</li> </ul>
Memberships/ Chairmanships of committees of other Companies	Nil	Nil
Number of Shares held in Company	2426620	Nil



<b>Particulars</b>	<b>Shri J. S. Vanzara</b>	<b>Shri K. T. Reddy</b>
Category of Director	Non Executive Independent Director	Non Executive Independent Director
Date of Birth	September 8, 1965	November 2, 1944
Date of Appointment	September 26, 2014	September 26, 2014
Qualifications	B. Com (Hons) FCA, GRAD CWA	M. Sc and M.B.A.
Expertise in specific functional areas	Shri J. S. Vanzara is a member of various professional bodies like Institute of Internal Auditors, Association of Secretaries and Managers etc. He is the Ex President of The Association of Corporate Advisors and Executives which is a leading professional body based in Kolkata for last 60 years and is still an active member of the same.	Shri K. T. Reddy is having more than 45 years of experience in Sales and Marketing areas out of which he has experience of about 25 years in PVC Belting Industry. Having worked in various esteemed organization viz. Fenner (India) Limited, J K Industries Limited, MRF-Tyres, in the capacity of Director (India), Executive Director, General Manager-Marketing, District Manager-Sales, he bagged the position of CEO on the Board of TM Tyres Limited in 2010.  He has also conducted Training Programmes for Executives at different levels on Quantitative techniques such as PERT / CPM, Linear Programming, SQC etc.. He was also the Hon. Faculty in Management in Madras University and Jawaharlal Nehru Technological University. He was also associated with the Employers Federation of Southern India and had been the President of EFSI during the period 2000-2002 and Chairman of the EFSI, A. P. Branch during the period 1998-2000.
Directorships held in other Companies	<ul style="list-style-type: none"> <li>• Jaikarni Holdings Pvt. Ltd.</li> <li>• Subhratna Investments Pvt. Ltd.</li> <li>• Jalaram Properties Pvt. Ltd.</li> <li>• Srinathji Commercials Pvt. Ltd.</li> </ul>	NIL
Memberships/ Chairmanships of committees of other Companies	NIL	NIL
Number of Shares held in Company	NIL	NIL

<b>Particulars</b>	<b>Shri L. K. Tibrawalla</b>	<b>Shri C. W. Benjamin</b>
Category of Director	Non Executive Independent Director	Non Executive Independent Director
Date of Birth	July 3, 1943	February 22, 1947
Date of Appointment	September 26, 2014	February 12, 2015
Qualifications	B. Com	Graduate from Sydney University as a Chemical Engineer. He is also a fellow of Australian Institute of Management
Expertise in specific functional areas	Shri L. K. Tibrawalla has around 48 years of experience in the field of Coal and Coke Industry. He is the founder and director of Shree Shyam Coal Co. Ltd. and Pure Coke Limited.	Shri C. W. Benjamin began his career in the materials handling industry when he joined Goodyear Tire and rubber as a conveyor engineer in 1970 and thereafter he was transferred in a management role to Western Australia where he became involved with the rapidly growing iron ore export industry in the Pilbara Region. He negotiated the largest ever conveyor belt contract with Hamersley Iron (Rio Tinto Iron Ore) in 1972, established the largest industrial PVC hose making facility factory in Australia. He introduced new and modern neoprene fire resistant plied belting to the Australian underground coal industry in the early 1990's based on german technology and represented TBA belting solid woven belt in Australia. Wrote and publish the book "The Transfer Chute Design Manual".

<b>Particulars</b>	<b>Shri L. K. Tibrawalla</b>	<b>Shri C. W. Benjamin</b>
Directorships held in other Companies (excluding foreign Companies)	<ul style="list-style-type: none"> <li>• Pure Coke Limited</li> <li>• Sanskriti Holdings Pvt. Ltd.</li> <li>• Shree Hanuman Sugar &amp; Industries Ltd</li> <li>• Chengmari Tea Co Ltd</li> <li>• Mica Pvt Ltd</li> <li>• Shree Milk &amp; Food Industries Limited</li> <li>• International Belting Limited</li> <li>• Goel Commodities Private Limited</li> </ul>	NIL
Memberships/ Chairmanships of committees of other Companies	NIL	NIL
Number of Shares held in Company	2930	NIL

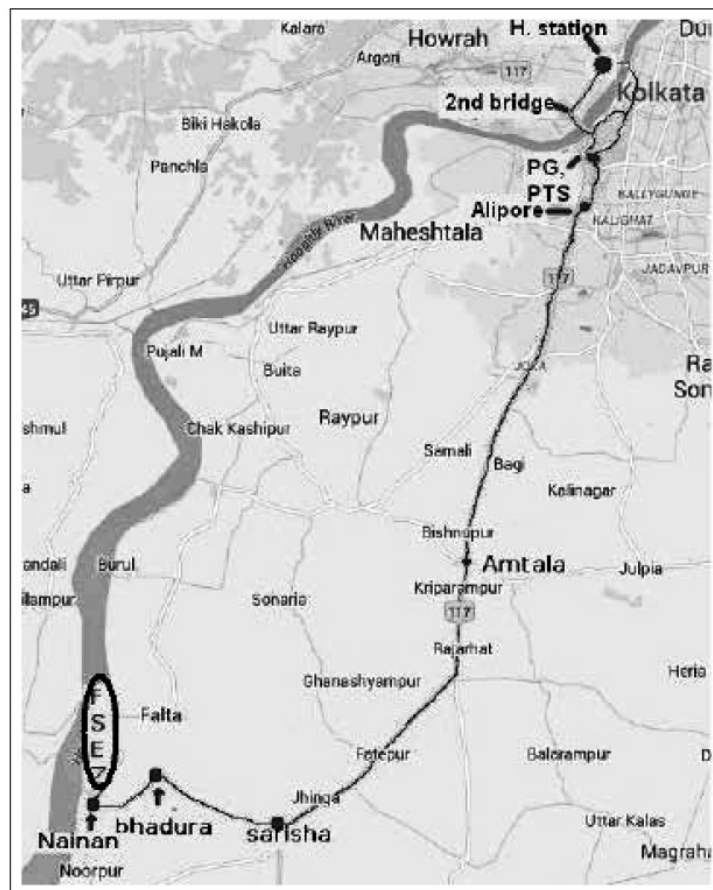
<b>Particulars</b>	<b>Shri M. P. Jhunjunwala</b>
Category of Director	Non Executive Independent Director
Date of Birth	May 2, 1928
Date of Appointment	September 26, 2014
Qualifications	B. Com
Expertise in specific functional areas	Shri M. P. Jhunjunwala has rich experience of over 65 years in the field of Finance and Taxation, Corporate Legal Matters, Administrative and Functional areas of Corporate Entity. He is also having thorough knowledge of Direct and Indirect Taxation. Shri M. P. Jhunjunwala has got in-depth knowledge of Capital Market and Stock Market, Funding and their administration.
Directorships held in other Companies	NIL
Memberships/Chairmanships of committees of other Companies	NIL
Number of Shares held in Company	200


By Order of the Board of Directors  
For International Conveyors Ltd.

Date: May 30, 2019  
Place: Kolkata

**Neha Khandelwal**  
Company Secretary & Compliance Officer

### ROUTE MAP FOR THE 46TH AGM OF INTERNATIONAL CONVEYORS LIMITED



 Falta SEZ, Sector-II, Near Pump House No. 3, Village and Mouza- Akalmegh  
Dist. 24 Parganas (S), West Bengal-743504

46<sup>th</sup> Annual General Meeting of the  
International Conveyors Limited  
held on Saturday, September 21, 2019  
at 2:00 p.m.



**INTERNATIONAL CONVEYORS LIMITED**  
CIN : L21300WB1973PLC028854

Regd. Office : Falta SEZ, Sector-II, Near Pump House No. 3, Vill. & Mouza- Akalmegh, Dist. 24 Parganas(S), West Bengal - 743 504  
Corporate Office : 10 Middleton Row, Kolkata -700 071  
Phone : (033) 2229-6033 / 1768 | Fax : (033) 2217-2269 | E-mail: investors@icbelting.com | Website: www.icbelting.com

**ATTENDANCE SLIP**

I/We hereby record my/our presence at the **46th Annual General Meeting** of the **International Conveyors Limited** held on **Saturday, September 21, 2019 at 2:00 p.m.** at Falta SEZ, Sector-II, Near Pump House No. 3, Village & Mouza- Akalmegh, Dist. 24 Parganas (S), West Bengal-743504.

.....  
Name of the Proxy (in BLOCK LETTERS)

.....  
Signature of Shareholder / Proxy Present

Please cut here and bring the Attendance Slip duly signed, to the meeting and hand it over at the entrance. Duplicate slips will not be issued at the venue of the Meeting.

**ELECTRONIC VOTING PARTICULARS**

EVEN (E-voting Event Number)	User ID	PASSWORD
111724		

Please refer to the AGM Notice for e-voting instruction.

46<sup>th</sup> Annual General Meeting of the  
International Conveyors Limited  
held on Saturday, September 21, 2019  
at 2:00 p.m.



**INTERNATIONAL CONVEYORS LIMITED**  
CIN : L21300WB1973PLC028854

Regd. Office : Falta SEZ, Sector-II, Near Pump House No. 3, Vill. & Mouza- Akalmegh, Dist. 24 Parganas(S), West Bengal - 743 504  
Corporate Office : 10 Middleton Row, Kolkata -700 071  
Phone : (033) 2229-6033 / 1768 | Fax : (033) 2217-2269 | E-mail: investors@icbelting.com | Website: www.icbelting.com

**PROXY FORM**  
Form MGT-11

Name of the Member(s) : ..... Joint holders (if any) .....

Registered Address : .....

E-mail ID : .....

Folio No/Client ID/DP ID : ..... No. of Shares : .....

I/We, being the member(s), holding ..... shares of International Conveyors Limited hereby appoint :

(1) Name : ..... Address : .....  
E-mail id : ..... Signature : ..... or failing him/her,

(2) Name : ..... Address : .....  
E-mail id : ..... Signature : ..... or failing him/her,

(3) Name : ..... Address : .....  
E-mail id : ..... Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 46th Annual General Meeting of the Company, to be held on Saturday, September 21, 2019 at 2:00 p.m. at Falta SEZ, Sector-II, Near Pump House No. 3, Vill. & Mouza- Akalmegh, Dist. 24 Parganas(S), West Bengal-743504 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
<b>Ordinary Business</b>			
1.	Consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon.		
2.	Declaration of Dividend for the financial year ended March 31, 2019.		
3.	Re-appointment of Shri S. Mehra (DIN: 00359482), who retires by rotation and being eligible, offers himself for re-appointment.		
<b>Special Business</b>			
4.	Re-Appointment of Shri R. K. Dabriwala (DIN: 00086658) as Managing Director for a period of one year.		
5.	Re-Appointment of Shri J. S. Vanzara (DIN: 00239574) as an Independent Director		
6.	Re-Appointment of Shri L. K. Tibrawalla (DIN:00423521) as an Independent Director		
7.	Re-Appointment of Shri M. P. Jhunjunwala (DIN: 00567070) as an Independent Director		
8.	Re-Appointment of Shri K. T. Reddy (DIN: 03330182) as an Independent Director		
9.	Re-Appointment of Shri C. W. Benjamin (DIN: 07093277) as an Independent Director		

Signed this ..... day of ..... 2019

Member's Folio /DP ID & Client ID No. .... Signature of Shareholder (s) .....

Signature of Proxy holder(s) .....

Affix  
Revenue  
Stamp

Note : 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 46th Annual General Meeting.

\*3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated to the Box. If you leave the 'For' or 'Against' column blank against any or all 'Resolution' your proxy will be entitled to vote in the manner as he/she thinks appropriate.